

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Youth Service & Sports – Construction of Sports Tower at Gachibowli, Hyderabad – Additional provision under Plan Scheme for repayment of Punjab National Bank Loan of Rs.224.18 lakhs – Sanctioned – Orders - Issued.

YOUTH ADVANCEMENT, TOURISM & CULTURE (SPORTS) DEPARTMENT

G.O.Rt.No. 848

Dated 24-08-2010

Read the following:-

1. From the VC&MD, SAAP Lr.No.SAAP/Infra/4722/2009-10, Dated 06-10-2009.
2. From the VC&MD, SAAP Lr.No.SAAP/VC&MD/PNB/LOAN/2010, Dated 28-07-2010.
3. G.O.Rt.No.3713, Finance (GAD – II) Department, Dated 17-08-2010.

ORDER :

In the circumstances reported in the references 1st & 2nd read above and in pursuance of the BRO issued vide reference 3rd read above, Government hereby permit the Vice Chairman & Managing Director, Sports Authority of Andhra Pradesh to repay the loan installment for an amount of Rs.224.18 Lakhs due to Punjab National Bank, Hyderabad.

2. Accordingly, sanction is hereby accorded for an amount of Rs. 224.18 lakhs (Rupees Two Crores Twenty Four Lakhs and Eighteen Thousands Only) as additional provision under Plan Scheme of assistance to Sports Authority of Andhra Pradesh, as loan for repayment of 1st yearly installment of loan due to Punjab National Bank, Hyderabad. The above amount is sanctioned and released as loan to Sports Authority of Andhra Pradesh to be repaid by SAAP to the State Government in 10 Yearly installments and the loan will carry the interest rate as prescribed by the Government for the year 2010-2011.

3. The amount sanctioned above is subject to recoupment by way of supplementary grant. The Vice Chairman & Managing Director, Sports Authority of Andhra Pradesh is advised to send necessary proposal for obtaining supplementary grant for the above amount at an appropriate time during the financial year 2010-11.

4. The amount sanctioned in para 1 above shall be debited to the following Head of Account.

“6202-MH-Loans for Edn. Sports art Culture-03-Sports and Youth Service-MH-800-Other Loans – SH(04)-Loans to SAAP-003-Loans for repayment to Financial Institutions” (to be opened).

The Vice Chairman & Managing Director, Sports Authority of Andhra Pradesh is authorized to draw the amount sanctioned in para-1 above and to credit the same into the PD Account No. 41 of SAAP.

(P.T.O)

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The Vice Chairman & Managing Director, Sports Authority of Andhra Pradesh is requested to incur the expenditure for the purpose for which it is sanctioned and furnish the utilization certificate for the sanctioned amount in due course.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

A.K.PARIDA
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Vice Chairman & Managing Director,
Sports Authority of Andhra Pradesh,
Hyderabad
The Pay and Accounts Officer,
Andhra Pradesh, Hyderabad.
The Director of Treasuries and Accounts,
A.P. Hyderabad.
The Accountant General, Andhra Pradesh,
Hyderabad

Copy to:

The Finance Department.
SF/SC.

//FORWARDED BY :: ORDER//

SECTION OFFICER